
Huadian Power buys stakes in two small sized Shanxi coal companies

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Interfax-China reported that Huadian Power International Corp Ltd one of China's leading power generators has purchased stakes in two small sized coal companies in Shanxi Province to ensure raw material supplies for its thermal power plants particularly those in coal-hungry Shandong Province.

Huadian Power bought a 70% stake in Shanxi Shuozhou Wantongyuan Erpu Coal Co Ltd for CNY 397.60 million which owns coalmines with exploitable coal reserves of 72.85 million tonnes although they are still under construction.

Huadian Power plans to get the coalmines up and running to have 900,000 tonnes of annual production capacity in the H1 of 2010.

The company said that annual production capacity could ultimately grow to 1.8 million tonnes.

(Sourced from Interfax-China)

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